West Natural Gas Region

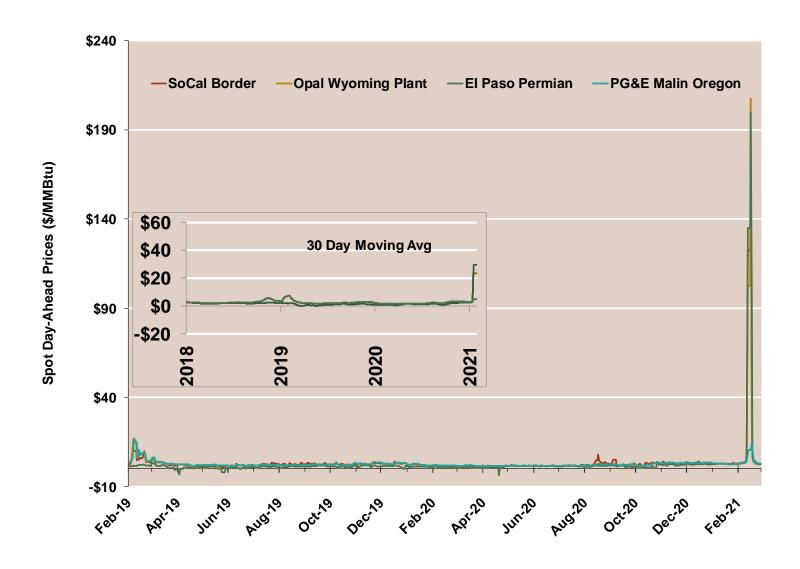


West Natural Gas Market: Annual Hub Prices

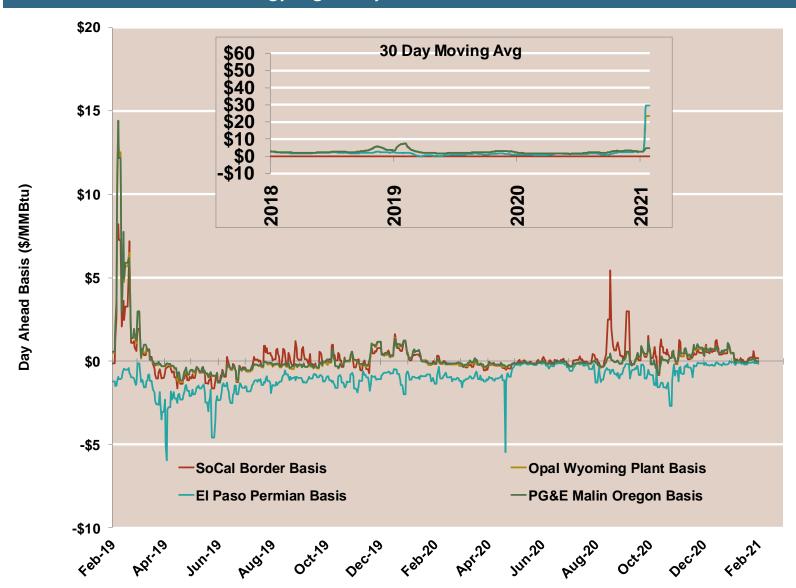
West Day-Ahead Natural Gas Prices Averaged Annually/Seasonally

	Average Day Ahead Prices (\$/MMBtu)	SoCal Border	Opal Wyoming Plant	El Paso Permian	PG&E Malin Oregon	Henry Hub
2018	Annual	2.92	2.75	2.03	2.77	3.12
	Summer	2.74	2.33	1.88	2.37	2.91
	Winter 2018/2019	4.01	4.64	1.93	4.68	3.33
2019	Annual	2.67	2.78	1.11	2.83	2.51
	Summer	2.10	1.97	0.79	2.02	2.39
	Winter 2019/2020	2.17	2.23	1.06	2.27	2.07
2020	Annual	2.17	2.03	1.32	2.06	1.99
	Summer	2.07	1.81	1.24	1.83	1.88
	Winter 2020/2021	8.69	8.26	9.42	3.50	3.22
2021 YTD	Annual	14.49	13.56	16.82	3.82	3.90
	Summer					
	Winter 2021/2022					

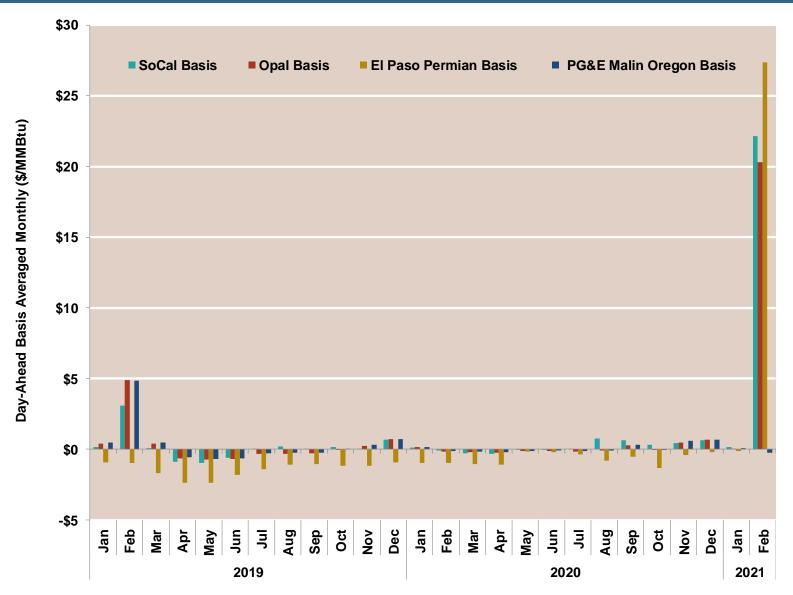
West Daily Day-Ahead Prices



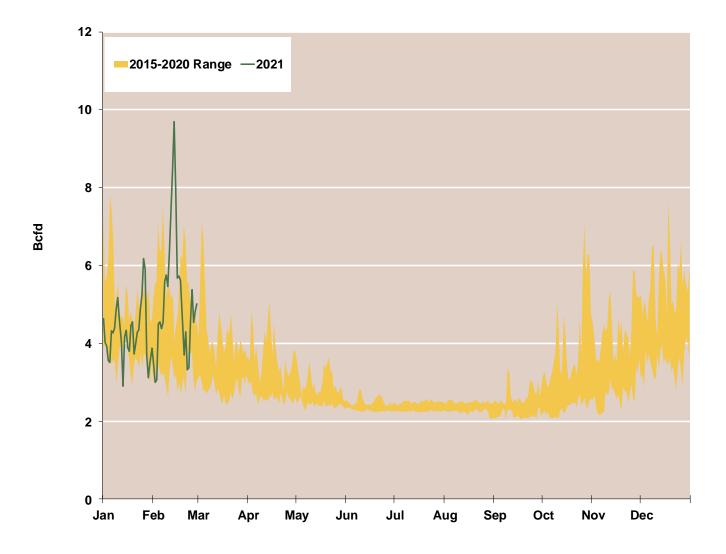
West Daily Day-Ahead Basis



West Day-Ahead Basis Averaged Monthly



Daily Rockies Natural Gas Demand All Sectors

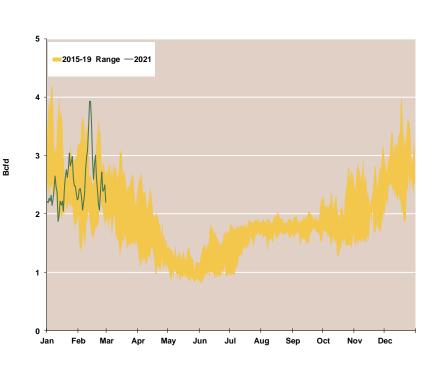


Daily Southwest and Northwest Natural Gas Demand All Sectors

Federal Energy Regulatory Commission Market Assessments

Southwest

Northwest



Source: Derived from S&P Global Bentek Energy data

Note: Data derived from interstate natural gas pipeline flows.

West Natural Gas Consumption for Power Generation

